



NATIONAL CREDIT UNION ADMINISTRATION

Submission for OMB Review; Comment Request

AGENCY: National Credit Union Administration (NCUA).

ACTION: Notice.

SUMMARY: The National Credit Union Administration (NCUA) will submit the following extensions of currently approved information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER THE DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain . Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT:

Copies of the submission may be obtained by contacting Dawn Wolfgang at (703) 548-2279, emailing PRAComments@ncua.gov, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

OMB Number: 3133-0138.

Title: Community Development Revolving Loan Fund – Loan and Grant Programs, 12 CFR Part 705.

Abstract: NCUA's Community Development Revolving Loan Fund (CDRLF or Fund) was established by Congress (Pub. L. 96-123, November 20, 1979) to stimulate economic development in low-income communities. Part 705 was adopted by the Board under section 130 of the Federal Credit Union Act (12 U.S.C. 1772c-1), which implements the Community Development Credit Union Revolving Loan Fund Transfer Act (Pub. L. 99-609, 100 Stat.3475 (Nov. 6, 1986)).

The Fund is used to support credit unions that serve low-income communities by providing loans and technical assistance grants to qualifying institutions. The programs are designed to increase income, ownership, and employment opportunities for low-income residents, and to stimulate economic growth. In addition, the programs provide assistance to improve the quality of services to the community and formulate more effective and efficient operations of credit unions. The information will allow NCUA to assess a credit union's capacity to repay the Funds and/or ensure that the funds are used as intended to benefit the institution and community it serves.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 760.

OMB Number: 3133-0183.

Title: Golden Parachute and Indemnification Payments, 12 CFR Part 750.

Abstract: This rule prohibits, in certain circumstances, a federally insured credit union (FICU) from making golden parachute and indemnification payments to an institution-affiliated party (IAP). Section 750.4 prescribed written concurrence of the appropriate state supervisory authority, if applicable; §750.5 covers recordkeeping requirements of permissible indemnification payments, and §750.6 requires requests by a troubled FICU to make a severance or golden parachute payment to an IAP, to be submitted in writing to NCUA. The information will be used by the NCUA to determine whether an exception to the general prohibition on golden parachute payments should be approved.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 19.

OMB Number: 3133-0184.

Title: Requirements for Insurance-Interest Rate Risk Policy.

Abstract: Section 741.3(b)(5) of NCUA's rules and regulations requires federally-insured credit unions with assets of more than \$50 million to develop, as a prerequisites for insurability of its member deposits, a written interest rate risk management policy and a program to effectively implement the policy. The need for FICU to have a written policy to establish responsibilities and procedures for identifying, measuring, monitoring, controlling, and reporting, and establishing risk limits are essential components of safe and sound credit union operations and to ensure the security of the National Credit Union Share Insurance Fund (NCUSIF).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 773.

OMB Number: 3133-0197.

Title: Safe Harbor; Treatment of Financial Assets Transferred in Connection with a Securitization or Participation.

Abstract: Section 709.9 clarifies the conditions for a safe harbor for securitization or participation and sets forth safe harbor protections for securitizations that do not comply with the new accounting standards for off balance sheet treatment by providing for expedited access to the financial assets that are securitized if they meet the conditions defined in the rule. The conditions contained in the rule will serve to protect the National Credit Union Share Insurance Fund (NCUSIF) and NCUA's interests as liquidating agent or conservator by aligning the conditions for the safe harbor with better and more sustainable lending practices by insured credit unions (FICUs).

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 514.

OMB Number: 3133-0198.

Title: Appeals Procedures, 12 CFR 746, subpart B.

Abstract: Part 746, subpart B, will govern most authorized appeals to the Board of adverse determinations made at program office levels under agency regulations that permit such an appeal. The procedures apply to federal credit unions (FCUs), federally insured, state-chartered credit unions (FISCUs), or certain institution affiliated parties (IAPs) such as officers or directors when appealing an adverse agency determination under one of the rules to which part 746, subpart B, would apply. The procedures are intended to result in greater efficiency, consistency, and better understanding of the way in which matters under covered regulations may be appealed to the Board.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 440.

OMB Number: 3133-0199.

Title: Capital Planning and Stress Testing, 12 CFR Part 702, Subpart E.

Abstract: To protect the National Credit Union Share Insurance Fund (NCUSIF) and the credit union system, the largest Federally Insured Credit Unions (FICUs) must have systems and processes to monitor and maintain their capital adequacy. The rule requires covered credit unions to develop and maintain a capital plan and submit this plan to NCUA by March 31 of each year. The rule applies to all FICUs that report \$10 billion or more in assets on their March 31 Call Report.

Affected Public: Private Sector: Not-for-profit institutions.

Estimated Total Annual Burden Hours: 4,030.

By Melane Conyers-Ausbrooks, Secretary of the Board, the National Credit Union Administration, on October 22, 2021.

Dated: October 25, 2021.

Dawn D. Wolfgang,

NCUA PRA Clearance Officer.

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